

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS

July 31, 2020

A handwritten signature in black ink, appearing to read 'E. Schied', is positioned below the date.

**EUGENE H. SCHIED
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

MANAGEMENT OVERVIEW

July 31, 2020

Balance Sheets

Between July 2019 and July 2020, cash and cash equivalents decreased by \$529 thousand, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$2.1 million in loan principal and interest payments,
- c. disbursed \$2.5 million in new loans, and
- d. disbursed \$1.7 million in technical assistance grants.

Between July 2019 and July 2020, loans receivable increased \$295 thousand as a result of 10 new loans issued less 7 loan maturities.

Statements of Revenues, Expenses, and Changes in Fund Balance

During July 2020, the fund awarded 36 urgent need awards totaling \$250 thousand through the revolving fund and 20 emergency fund awards totaling \$166 thousand through the multi-year fund. The fund also earned approximately \$4 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
BALANCE SHEETS
As of July 31, 2020 and 2019
(Dollars in thousands)**

	July 2020	July 2019
ASSETS		
Cash and Cash Equivalents	\$ 13,151	\$ 13,680
Loans Receivable	6,730	6,435
Interest Receivable	7	9
TOTAL ASSETS	\$ 19,888	\$ 20,124
 LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	\$ 4,507	\$ 2,380
Fund Balance		
Fund Capital	14,251	15,777
Accumulated Earnings	1,130	1,967
Total Fund Balance	15,381	17,744
TOTAL LIABILITIES AND FUND BALANCE	\$ 19,888	\$ 20,124

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF OPERATIONS
For the Periods Ended July 31, 2020 and 2019
(Dollars in thousands)**

	<u>July 2020</u>	<u>Year-to-Date July 2020</u>	<u>Year-to-Date July 2019</u>
REVENUES			
Interest on Cash Equivalents	\$ 1	\$ 31	\$ 104
Interest on Loans	3	20	23
Appropriations Used	166	1,436	-
Canceled Technical Assistance Grants	(12)	(188)	(102)
TOTAL REVENUE	<u>158</u>	<u>1,299</u>	<u>25</u>
EXPENSES			
Technical Assistance Grants	416	2,299	18
Canceled Technical Assistance Grants	(11)	(204)	(102)
TOTAL EXPENSES	<u>405</u>	<u>2,095</u>	<u>(84)</u>
NET INCOME / (LOSS)	<u>\$ (247)</u>	<u>\$ (796)</u>	<u>\$ 109</u>

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF CHANGES IN FUND BALANCE
For the Periods Ended July 31, 2020 and December 31, 2019
(Dollars in thousands)**

	<u>For Loans</u>	<u>Fund Capital For Technical Assistance</u>	<u>Total Fund Capital</u>	<u>Accumulated Earnings</u>	<u>Total Fund Balance</u>
December 31, 2018	\$ 13,388	\$ 287	\$ 13,675	\$ 1,858	\$ 15,533
Appropriations Received	-	2,000	2,000	-	2,000
Appropriations Used	-	(1,983)	(1,983)	-	(1,983)
Canceled Appropriations - Returned to Treasury	-	(33)	(33)	-	(33)
Canceled Technical Assistance Grants	-	340	340	-	340
Net Income / (Loss)	-	-	-	68	68
December 31, 2019	<u>\$ 13,388</u>	<u>\$ 611</u>	<u>\$ 13,999</u>	<u>\$ 1,926</u>	<u>\$ 15,925</u>
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,436)	(1,436)	-	(1,436)
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	188	188	-	188
Net Income / (Loss)	-	-	-	(796)	(796)
July 31, 2020	<u>\$ 13,388</u>	<u>\$ 863</u>	<u>\$ 14,251</u>	<u>\$ 1,130</u>	<u>\$ 15,381</u>

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